

BANKS TONY C
Form 4
February 12, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BANKS TONY C

2. Issuer Name and Ticker or Trading Symbol
ATLAS PIPELINE PARTNERS LP
[APL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1845 WALNUT STREET, 10TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
02/11/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
PHILADELPHIA, PA 19103

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	02/13/2010		M		95	A	1,090
Common Units	02/11/2010		M		76	A	1,166
Common Units	02/11/2010		M		83	A	1,249
Common Units	02/11/2010		M		125	A	1,374

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Phantom Units	<u>(1)</u>	02/13/2010	<u>(1)</u>	M		95		02/13/2010	02/13/2010	Common Units	95
Phantom Units	<u>(1)</u>	02/11/2010	<u>(1)</u>	M		76		02/11/2010	02/11/2010	Common Units	76
Phantom Units	<u>(1)</u>	02/11/2010	<u>(1)</u>	M		83		02/11/2010	02/11/2010	Common Units	83
Phantom Units	<u>(1)</u>	02/11/2010	<u>(1)</u>	M		125		02/11/2010	02/11/2010	Common Units	125
Phantom Units	<u>(2)</u>	02/11/2010	<u>(2)</u>	M		500		02/11/2010	02/11/2010	Common Units	500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BANKS TONY C
1845 WALNUT STREET, 10TH FLOOR X
PHILADELPHIA, PA 19103

Signatures

Gerald R. Shrader,
Attorney-in-Fact 02/12/2010

 **Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The undersigned is a participant in the Atlas Pipeline Partners, L.P. (the "Plan"). The undersigned received 371 phantom units under the Plan on February 13, 2006, 307 phantom units under the Plan on February 11, 2007, 335 phantom units under the Plan on February 11,

(1) 2008 and 500 phantom units under the Plan on February 11, 2009. Each phantom unit represents the right to receive, upon vesting, either one common unit of limited partner interest of the Partnership or its then fair market value in cash, the phantom units vest 25% per year. The undersigned elected to receive common units. The units are receivable without additional consideration.

(2) The undersigned received 500 phantom units under the Plan as of February 11, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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